

FORTUNA

FINE JEWELRY & WATCH AUCTIONS

www.FortunaAuction.com
608 5th Ave. Suite 507 New York, NY 10020
+1 (212) 389-9040 | info@FortunaAuction.com

Exhibit A: Consignment Memorandum

MA205-C4-1137

Auction Name: 2025 APR 17 - Fine Jewelry & Watches
Auction Date: Apr 17,2025 11:00 AM
FORTUNA Contact:
Referrer:

Consignor Name:
Consignor Phone (o):
Consignor Phone (m):
Consignor Email:

Item#	Inventory Number	Seller's Inventory Number	Item Name/Description	Seller's Premium (%)	Reserve (USD)	Low Estimate (USD)	High Estimate (USD)
1	MA205-2		Diamond Pin with Box	15.0%	\$1,500.00	\$2,000.00	\$3,000.00
2	MA205-1		Diamond Ring	15.0%	\$6,000.00	\$8,000.00	\$12,000.00
3	MA205-17		Two Pairs of Cufflinks	15.0%	\$0.00	\$800.00	\$1,500.00
			Total		\$7,500.00	\$10,800.00	\$16,500.00

Special Notes: None.

Special Conditions: None.



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Master Consignment Agreement

#MA205-C4-1137

Effective Date:	Apr 14, 2025	Consignor Name:
Auction Name:	2025 APR 17 - Fine Jewelry & Watches	Consignor Phone (o):
Auction Date:	Apr 17, 2025 11:00 AM	Consignor Phone (m):
Auction Location:	FORTUNA Showroom 608 5 th Ave., Suite 507 New York, NY 10020	Consignor Email:

This Master Consignment Agreement ("**Agreement**" or "**MCA**") sets forth the terms of the agreement between the above-named Consignor and/or Representative of the Consignor ("**Consignor**," "**Representative**," "**you**," "**your**," or other similar pronouns), as consignor, and FORTUNA AUCTION LLC ("**Fortuna**," "**Fortuna Auction**," "**Company**," "**we**," "**our**," "**us**," or other similar pronouns), as auction house, regarding the personal property ("**Property**") listed on the attached "**Exhibit A**". This Agreement applies only to the Property detailed in Exhibit A and does not apply to any other consignments or Property, not shown in Exhibit A.

Consignor appoints Fortuna as its exclusive sales agent to sell the Property at auction per the terms of this Agreement. Fortuna agrees to offer the Property for sale in one of our auctions (live and/or online), subject to the terms and conditions set forth in this Agreement, in the "**Conditions of Sale**" printed in our auction catalogs and published online from time to time, and, to the extent applicable to consignors and with respect to the auction or sale of any Property, our agreement with bidders and/or buyers. However, you are not an intended beneficiary of any term of the Conditions of Sale applicable to bidders and buyers or our agreements with bidders or buyers, and you agree that none of the bidders' or buyers' rights or our rights or obligations to them under the Conditions of Sale, or any agreement we have with them, inures to your benefit. By appointing Fortuna as its exclusive sales agent, Consignor relinquishes any right to withdraw the Property from Fortuna prior to the sale of the Property at auction except as described in Section 5 of this Agreement.

This Agreement, the attached Exhibit A, along with the Conditions of Sale constitute the entire agreement between you and us with respect to the Property and supersedes all prior negotiations or agreements regarding the Property.

This Agreement shall be in full effect as of the "**Effective Date**" listed above.

1. RESPONSIBILITY FOR THE PROPERTY, LIMITATION OF LIABILITY, AND INSURANCE

1.1. **Responsibility and Liability Limitations.** We will maintain insurance covering loss of, destruction of, or damage to the Property consigned hereunder while the Property is stored at our premises or otherwise in our custody or control, solely on the basis and subject to the limitations and exclusions set forth herein. Fortuna will not be responsible for damage to Property resulting from gradual deterioration, normal wear, existing fragile condition, defective packing during shipment, or inherent vice. The maximum amount of insurance for lost, damaged, or stolen property, while at our premises or in our custody or control, shall be limited to the "**Insured Value**" detailed in Section 1.2 of this Agreement. In the unlikely event of loss, destruction, or damage to the Property, you agree that you will not hold Fortuna liable.

1.2. **Insured Value.** While in our possession and in our custody and control, or when being shipped by Fortuna or its agent, Fortuna will maintain insurance, covering both loss and damage, for an amount representing the mean of the high and low estimate values of the Property, as shown in Exhibit A.

1.3. **Rescheduling of the Auction.** In the unlikely event that, for reasons outside of Fortuna's control, the auction must be rescheduled, you grant us full authority to reschedule the sale of any Property as we see fit in our sole discretion. These reasons might include, but are not limited to, acts of god, power outages, internet and other technology disruptions, weather-related events, terrorism, and medical emergencies.

1.4. **Past and Future Performance.** Fortuna will perform due diligence to the best of its ability and within the timeframe given to ensure that all lots in the auction are researched and marketed properly. Upon conclusion of the sale, Fortuna shall not be held liable for any future performance of any Property sold, whether the Property should sell for a higher or lower price, either privately or through public auction. Fortuna also shall not be held liable for producing sale results based upon any previous sale of any of the Property or other property deemed similar to the Property.

2. COMMISSIONS AND PREMIUMS

2.1. **Seller's Premium.** For our services we will retain as remuneration from you certain fees as set forth in this Agreement, and a seller's premium on the final accepted bid (hammer) price of each sold lot. The seller's premium covers some of the normal expenses of the sale but does not include the fees set forth elsewhere in this Agreement. The seller's premium shall be applied as a flat rate of the final bid (hammer) price on each sold lot. Seller's premiums have been itemized and are shown on Exhibit A.

2.2. **Buyer's Premium.** A buyer's premium, based on the final accepted bid (hammer) price on each lot, will be charged to all buyers in the amount stated in the Conditions of Sale. You authorize us to collect and retain the buyer's premium for our account.

2.3. **Referral and Service Commissions.** We reserve the right, in our sole discretion, to pay a fee to any third party introducing property or clients to us, or for providing any other services.

3. ADDITIONAL FEES, EXPENSES, AND COSTS TO THE CONSIGNOR

For some of the property, at our sole discretion, we may take actions to improve the value that might be achieved at auction for the Property. These actions include but are not limited to a gemological laboratory certificate, authentication report/letter, professional assessment, expert research and write-up, replacement of parts, repair, or restoration. For some of these actions shipping and/or temporary insurance costs may be incurred during the process. Fortuna will bear the initial costs of all such actions, however, these costs will be forwarded and applied to the Consignor's account as an expense to be realized upon settling the account, or if the Property fails to sell, Consignor will reimburse Fortuna for these costs. In addition, Fortuna will apply a fair and reasonable service charge for facilitating these actions, with the intention of covering a portion of the costs incurred by us for the execution and/or facilitation of the actions listed herein.

An itemized accounting of all fees, expenses, and costs shall be provided by Fortuna to the Consignor following the sale.

4. METHOD OF SALE, RESERVES, ESTIMATES, AND ACCOUNT SETTLEMENT

4.1. **Time, Place, and Presentation of Auction Lots.** We shall have complete discretion as to the manner in which any sale is promoted and conducted, the description and illustration, if any, of the Property in our catalogs, website and other literature, and the manner in which Property items are grouped into auction lots, regardless of whether or not this Agreement and/or Exhibit A references a specific contemplated sale, auction dates, or other information.

4.2. **Reserve, Estimates, and Starting Bid.** The "**Reserve**" is the lowest price at which the Property is permitted to be sold. Fortuna and Consignor will discuss an appropriate Reserve, a low estimate, and a high estimate for the Property. Notwithstanding the foregoing, in its sole discretion, Fortuna may offer the Property for sale at a starting price ("**Starting Bid**") which is below the Reserve. If Fortuna offers the Property below the Reserve, Consignor will receive no less than the amount he/she/it would have received from a sale at the Reserve, according to this Agreement. Ultimately, Fortuna will

make the final determination of the Starting Bid, low estimate, and high estimate for the Property.

4.3. **Completion of Sale.** No sale of Property shall be considered complete until the buyer has made final and full payment to us, to our satisfaction, and the proceeds have cleared our bank.

4.4. **Settlement of Account.** All proceeds received by us from, or in connection with, the sale of Property will first be applied towards our fees and other amounts payable (including seller's premium, buyer's premium and any other expenses, fees and charges due hereunder or amounts otherwise due from the Consignor or winning bidders to us, or as required by law). Following these deductions and reimbursements, the remaining net proceeds will be remitted to the Consignor in accordance with this Agreement. We will pay the net proceeds due to the Consignor in U.S. Dollars within forty-five (45) calendar days after the completion of the sale of any Property, provided that no claim has been made against any of the Property or proceeds of the sale, all payments made by buyers have cleared our bank, the buyer has not given notice of intent to rescind the sale, and we have no reason to suspect the buyer of being fraudulent or incapable of fulfilling their obligations as a buyer under the Conditions of Sale.

5. WITHDRAWAL OF PROPERTY

You are not permitted to withdraw any Property from any sale at any time and you shall not support or facilitate in any way the attempt by any other party to withdraw Property from any sale at any time. Fortuna has incurred expenses, including but not limited to, the advertisement and marketing of the auction as well as photography, insurance, and cataloging of the Property thus far and intends to incur further expenses in the future for such activities, and therefore has financial exposure that must be protected through ensuring that Fortuna has an opportunity to achieve a successful sale of all Property. Moreover, Consignor recognizes and expressly agrees that Fortuna may have refused similar property from other consignors so that the Consignor's Property could be consigned and therefore Fortuna may suffer opportunity cost from the withdrawal of the Property. Consequently, Consignor agrees that in the event of a breach or threatened breach of any such covenant, in addition to any other relief to which Fortuna may be entitled, Fortuna shall be entitled to enforce the covenant by injunctive or other equitable relief ordered by a court of competent jurisdiction. Notwithstanding the forgoing, under special circumstances and in the event Fortuna allows you to withdraw your Property from a sale, you agree to pay Fortuna a withdrawal fee of 30% of the reserve for the Property to compensate Fortuna for costs incurred as well as the opportunity cost of the withdrawal of the Property described herein.

6. BUYER'S DEFAULT, RESCISSION OF SALE, OR FAILURE TO SELL

6.1. **Buyer's Default.** In the event of non-payment by a buyer or if we suspect, for any reason, that a buyer is fraudulent or incapable of fulfilling their obligations as a buyer, according to the Conditions of Sale we, in our sole discretion, may cancel the sale of the Property and offer the Property to an under-bidder or entertain post-auction offers ("**Post Auction Offers**"). Additionally, with reasonable notice and prior written approval by you, we may employ such means (including legal process, compromise or settlement) to recover from the defaulting buyer any sums to which the Consignor, you, and we may be lawfully entitled. We will deduct from any sums recovered all fees, expenses (including attorneys' fees, if applicable), premiums due us under this Agreement. The remaining sum will be forwarded to you, provided there are no claims against it, in accordance with Section 4.4 of this Agreement.

6.2. **Rescission of Sale.** You authorize us to accept the return and rescind the sale of any Property at any time if we, in our sole judgment, determine that denying the return of the Property may subject us to any liability for any reason. In such event, we may entertain Post Auction Offers. Notwithstanding the forgoing, Fortuna is not authorized to accept return of the Property if the Property is not in the same condition as it was when delivered to the winning bidder following the auction. In the event that we rescind the sale of any lot, Consignor has been paid net proceeds due to him/her/it, and either: i) funds received as a result of a Post Auction Offer are not sufficient to refund the buyer in full; or ii) we are not successful at selling from a Post Auction Offer, Consignor will provide the funds so that we can repay the original winning bidder in full. Fortuna may maintain in its possession any of Consignor's Property until Consignor provides funds to repay the original winning bidder in full. Fortuna has the right to sell any of Consignor's Property in its possession at any time to satisfy its obligations to the buyer.

6.3. **Property Fails to Sell at Auction.** If any Property fails to sell during the live auction, you authorize us to entertain Post Auction Offers. Post Auction Offers shall be entertained up to one (1) month following the completion of the

auction. If no Post Auction Offer, which satisfies this Section 6, is received during this period, Fortuna will return the Property to the Consignor, and the Consignor will remain the owner of the Property.

6.4. **Post Auction Offers.** Post Auction Offers will be accepted in the form of hammer prices, from which buyer's and seller's premiums will be determined, in the same manner as if the Property were sold during the auction. Net proceeds to Consignor will be determined per Section 4 in this Agreement. Unless pre-approved in writing by Consignor, Consignor will receive no less from a Post Auction Offer than the amount he/she would have received from a sale at the reserve during the auction.

7. CONSIGNOR'S REPRESENTATIONS, WARRANTIES AND INDEMNITY

Consignor represents and warrants, for the benefit of Fortuna and the buyer of any Property, that to the best of your knowledge:

7.1. Consignor has the right, power and authority to consign the Property for sale, to enter into this Agreement and to perform all of Consignor's obligations hereunder.

7.2. The Property is, and until sold shall remain, free and clear of all liens, encumbrances or claims of third parties of every kind or nature whatsoever.

7.3. Consignor holds good title to the Property, and good title will pass to the buyer upon sale.

7.4. There are no legal, contractual or other restrictions on Fortuna's right to exhibit the Property or reproduce images and/or videos of the property for the purposes contemplated herein.

Consignor agrees to defend and indemnify Fortuna, its employees, agents, officers, directors and any buyer against, and hold the same harmless from, any and all claims, actions, damages, losses, liabilities, and expenses (including reasonable attorneys' fees of counsel selected by the indemnified person, who may be in-house counsel) arising out of or resulting from any and all claims of ownership or right to possession of any of the Property or sale proceeds, any breach or alleged breach of any obligation, representation or warranty under this Agreement (whether asserted by Fortuna, a buyer or a third party), or from the offering for sale or selling any of the consigned Property. Consignor's representations, warranties and indemnity shall survive the completion of the transactions contemplated by this Agreement and shall be applicable to any Property sold or consigned for sale pursuant to this Agreement.

8. INTELLECTUAL PROPERTY RIGHTS

Fortuna owns, solely and exclusively, all rights, title, and interest in and to all intellectual property displayed and/or contained in and/or on our digital platforms, websites, mobile applications, social media accounts, print materials (including but not limited to catalogs, marketing materials, ads, business cards), and anywhere else our intellectual property might exist. Specific examples of the intellectual property referenced here, include but are not limited to, copyrights, patent rights, database rights, trademarks, trade secrets, trade names, moral rights, logos, graphics, audio, icons, other visuals, service marks, branding and brand marks, slogans, content, authorship rights, attribution rights, modification rights, software, data, code, property descriptions, print and digital catalog text, website and marketing material text, formatting and layout, look and feel, photographs, digital images, illustrations, and/or videos developed by us or for us—whether or not such intellectual property is registered in any jurisdiction. You are not permitted to claim ownership of, download, copy, reproduce, display, transfer, distribute, publish, sell, modify, perform, create derivative works from, or otherwise make use of or exploit in any way any such intellectual property, as defined explicitly and implicitly herein, without the express and written consent of a Fortuna Authority. Your use of or observance of anything contained on our website, digital platforms, mobile applications, or any other such tools, software, materials, or platforms should not in any way be construed as granting any ownership, license or right to use any of our intellectual property without the necessary express written permission detailed herein. Fortuna may charge a licensing fee for any approved reproduction and/or use of any such intellectual property. We make no guarantee that you or anyone will be granted a license or permission to make use of any of our intellectual property.

9. GOVERNING LAW; JURISDICTION

9.1. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

9.2. **Consent to Jurisdiction.** Each of the parties irrevocably submits to the exclusive jurisdiction of the State courts of the State of New York (and the Federal courts having jurisdiction in the State of New York, County of New York) for purposes of any judicial proceeding that may be instituted in connection with any matter arising under or relating to this Agreement. Each of the parties also waives any objection that such party may have at any time to the laying of venue of any action or proceeding brought in any such court.

9.3. **Jury Waiver.** Each party hereby knowingly, voluntarily and irrevocably waives, to the fullest extent permitted by applicable law, any rights such party may have to a trial by jury in any judicial proceeding that may be instituted in connection with any matter arising under or relating to this agreement.

9.4. **Litigation Costs.** If any party resorts to legal action to enforce any of its rights pursuant to this Agreement, the prevailing party will be entitled to recover its costs and expenses associated with such legal action, including costs of investigation, expert fees, court costs, and reasonable attorneys' fees at trial or appeal. Attorneys' fees incurred in enforcing any judgment in respect of this Agreement are recoverable as a separate item.

10. FORCE MAJEURE

Fortuna will not be liable for any failure or delay in the performance of its obligations under this Agreement when certain circumstances beyond its control arise. Such circumstances include but are not limited to war, riots, fire, flood, hurricane, typhoon, acts of terrorism, earthquake, lightning, explosion, strikes, lockouts, slowdowns, prolonged shortage of energy supplies, and acts of state or governmental action.

11. LEGAL STATUS OF SIGNATORY AND AUTHORIZATION

By signing this Agreement, you are stating that you have the legal authorization to offer this Property for sale by consigning with us and that the Property is not in current legal dispute or stolen, to the best of your knowledge. Furthermore, by signing this Agreement, you agree that you have properly represented your capacity, as reflected at the signature line, and authorization to sign this Agreement and act for the Consignor. Any signatory acting as an agent for a disclosed or undisclosed principal further agrees that he or she and his or her principal jointly and severally assume all obligations and liabilities of Consignor pursuant to this Agreement.

Both parties, intending to be legally bound by this Agreement, have executed this agreement on the date first set forth above.

Consignor/Representative

FULL NAME

TITLE

{DS_BOX}

SIGNATURE

{DS_DATE}

DATE

FORTUNA Authority

John Saxon

FULL NAME

CEO

TITLE

{DS_BOX_COMPANY}

SIGNATURE

{DS_DATE_COMPANY}

DATE